

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,
Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-1789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

OBJECTION BY RENEE SOSKIN TO TRUSTEES MOTION

My name is Renee Robinow, and I would like to submit an objection to the way the Trustee is calculating the basis and thus the return of funds on my IRA account. I missed the February deadline as I did not receive notices via the mail due to the mail slowdown. I received all the latest information, some dating from late 2020, in mid-February after the deadline for objections.

I ask the Court to allow me to object at this time as the mail of these proceedings did not arrive in time due to the post office delivery issues during the pandemic.

Background

My first husband passed away in 1981 leaving me his retirement account. I was subsequently remarried in 1985 and my new husband recommended I move my investments to Bernie Madoff in 1993 where he had his accounts.

I had two accounts at Bernie Madoff, an investment account and the retirement account containing my first husband's retirement funds. \$408,897.38 was invested in the account. I received \$150,324.29 in payments from the account. Thus, there is a remaining basis of \$258,973.09 in this account.

Objection

The Trustee says that funds were transferred from the IRA account to my other account. These are fictitious entries and I provided my statements showing that (See Exhibit A.) I would not take these transfers from the retirement account as it would have imposed a penalty on the withdrawal not to mention there is clearly funds in my other account for me to utilize. It just does not make sense. The Trustee's position is that these transfers resulted in there being no basis remaining in this retirement account. During my discussions with Trustee's counsel, Mr. Rose, he confirmed that these were fictional transfers.

So, the basis of my investment in the retirement account found its way into my other account by Trustee's accounting even though they know these were not real transfers. As a result I lose the basis in the IRA account for which I am entitled a recovery.

In addition, even in this account there were fake transactions, a number of "checks" that never existed (See Exhibit A). The Trustee then utilizes these fake transactions that never occurred in the transferor account. These "checks" that were never created are deducted as being real and thus being deducted from my real basis. And the Trustee acknowledges in conversations with them that that these "checks" were fake – they never occurred.

Trustee acknowledges that the real basis in the transferor account is lowered by the amounts of these fake checks.

Thus, by Trustee's position, transfers that are fake are used to consume basis (\$258,583.09 in Exhibit A) in my IRA account by transferring it to the transferor account, and then wipes that basis out by using fake "checks" written on the transferor account. This wipes out my retirement savings. By this unfair accounting practice, utilizing transactions they know are fake, I lose the ability to make any recovery of my basis in my IRA account and shuts out my claim. In conversations by Trustee's representative, Mr. Rose, this is what happened.

This is inherently unfair. The Trustee's position is illogical. It basically says that any transaction in the account is a deduction from the account even if it is fictitious. It oversimplifies the situation to make the process easy even for Trustee at the expense of justice. The end result is unjust.

The fictitious checks and transfers have been deducted against my accounts consuming basis even though they admit I did not receive the funds and that the only funds I received were the \$150,324.29. Exhibit A, attached hereto, contains my initial objection to manner in which the Trustee handled the calculations and transfers with my accounts. Exhibit B, attached hereto, is the communications I received from Trustee concerning the calculations and transfers with my accounts.

I am happy to come to the court to represent myself at the hearing on this matter. I am representing myself in this matter. I hope you will accept this late response as mail was held up and not delivered during the pandemic.

As to Trustees motion to overrule my objections that they raise factual issues, that is only because they choose not to approach the account in a just manner. The data needed for proper handling of this is in their control – they have the accounts of the financial institutions. They

have all transaction records and all bank records from the Bernard L. Madoff Investment Securities LLC ("BLMIS") including bank transactions. All real transactions have a record of a real transfer to an account outside of BLMIS yet Trustee prefers to oversimplify the accounting effort rather than do a proper accounting and disperse the funds in a just fashion. They require us to prove a negative – that we never received these funds which is impossible – when they can prove that the funds were never sent which is possible with the information in their control.

Conclusion

The Court should order the Trustee to account for the basis remaining in my account by not utilizing fictitious transfers and checks when they are the ones with the power and access to the information to trace the transactions from BLMIS to outside institutions versus fictitious checks used by BLMIS internally. The Court should order the reinstatement of the remaining basis in my retirement account (\$258,573.09) for which I can make a recovery from the Trustee.

I thank the Court for considering my objection.

Dated: March 20, 2021
Key Biscayne, Florida

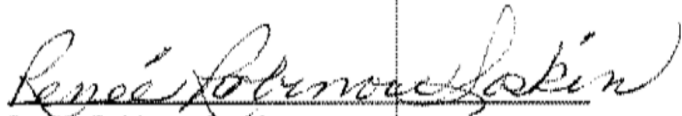
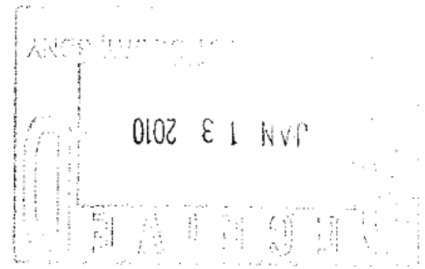

Renee Robinow Soskin
Claimant and Objecting Party

Exhibit A – Letter of Objection to Trustee

VIA EXPRESS MAIL NEXT DAY DELIVERY

January 11, 2010



Clerk of the United States Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, NY 10004

Irving H. Picard, Trustee
c/o Baker Hostetler LLP
45 Rockefeller Plaza
New York, NY 10111

**Re: BENARD L. MADOFF INVESTMENT SECURITIES LLC In Liquidation
Bankruptcy Case No. 08-1789 (BRL)
RESPONSE TO NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM**

This is a response to the NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM (the "Notice") dated December 17, 2009 for account No. 1S4040 claim number 4543.

I am addressing my opposition to the position of the Trustee as provided in the Notice.

I. Claim for Securities

I oppose the position taken by the Trustee with respect to the return of securities and the calculation of the value of my account. As the attached statement shows, the account contained securities. I relied upon these statements as being accurate and truthful. I was in no position to know otherwise. The Trustee's position is contrary to SIPA, contradicts 39 years of PIPC's prior positions, and is unsupported by any legal precedent. The Senate and House reports anticipated the current situation where I should be able to rely on my broker statement to be accurate.

"Under present law, because securities belonging to customers may have been lost, improperly hypothecated, misappropriated, never purchased or even stolen, it is not always possible to provide to customers that which they expect to receive, that is, securities which they maintained in their brokerage account. ... By seeking to make customer accounts whole and returning them to customers in the form they existed on the filing date, the amendments ... would satisfy the customers' legitimate expectations..." S. Rep. No. 95-763, at 2 (1978).

"A customer generally expects to receive what he believes is in his account at the time the stockbroker ceases business. But because securities may have been lost, improperly hypothecated, misappropriated,

never purchased, or even stolen, this is not always possible. Accordingly, [when this is not possible, customers] will receive cash based on the market value as of the filing date." H.R. Rep. No. 95-746, at 21.

Thus, based on these obligations and the fact that my account listed securities, I believe I should be returned those securities to me to the value of \$500,000.

II. Calculation of Money In/Money Out

Even if I were to agree to the Trustees position on securities, I oppose the calculation of the money in/money out position of the Trustee. I recreated the table below with the final column indicating what I received as from the account. You will note that the entries for dates 2/9/2006, 5/5/2006, 6/20/2006, and 12/6/2007 totaling \$354,708.76 do not represent any funds received by me. As I never received these funds, they should not be deducted from any calculation of recovery.

Thus, based on the fact that I did not receive these funds and therefore removal of these entries, I should receive \$258,573.09.

DATE	Transaction Description	Amount	Adjusted Amount	Oppose this Entry	Actual Payments
2/3/2000	Trans From 50 Acct	\$1,607,388.26	\$408,897.38		\$408,897.38
Total Deposits		\$1,607,388.26	\$408,897.38		\$408,897.38
DATE	Transaction Description	Amount	Adjusted Amount	Oppose this Entry	Actual
2/9/2006	Trans to 1EM21330	(\$105,000.00)	(\$105,000.00)	Yes	\$0.00
5/5/2006	Trans to 1EM21330	(\$65,000.00)	(\$65,000.00)	Yes	\$0.00
6/20/2006	Trans to 1EM21330	(\$50,000.00)	(\$50,000.00)	Yes	\$0.00
12/6/2007	Trans to 1EM21330	(\$134,708.76)	(\$134,708.76)	Yes	\$0.00
4/17/2008	Check	(\$75,000.00)	(\$75,000.00)	No	(\$75,000.00)
6/18/2008	Check	(\$75,324.29)	(\$75,324.29)	No	(\$75,324.29)
Total Withdrawals		(\$505,033.05)	(\$505,033.05)		(\$150,324.29)
Total deposits less withdrawals		\$1,102,355.21	(\$96,135.67)		\$258,573.09

III. Extension of Deadline for Review

Finally, I oppose the deadline imposed by the Trustee for responding to the Notice. I have at least one additional account that is involved in the calculation of the amounts that are being deducted. As noted in the table, there appears to be transfers to another Madoff Investment Securities account. If those transfers are ultimately deducted here, then they should be credited in the other account as money in. As I have not received the determination on any other account, my ability to fully respond here is limited and impaired. I should be allowed to review the Trustees determination on all my accounts at the same time.

At a minimum, for fairness I request that the Trustee extend the period for my response until such time as I have receive a Notice of Trustee's Determination of Claim to all other accounts.

Thank you for attention on this matter.

Sincerely Submitted,

A handwritten signature in cursive script that reads "Renee Robinow Soskin".

Renee Robinow Soskin

Renee Robinow Soskin (IRA)
151 Crandon Blvd Apt. 505
Key Biscayne, FL 33149

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

DUPLICATE FOR ACCOUNT NTC & CO.
 RENEE ROBINOW SOSKIN

**385 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061**

151 CRANDON BLVD APT 505
KEY BISCAVNE FL 33149

1-50404-3-0

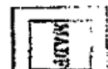
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BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

****DUPLICATE** FOR ACCOUNT NTC & CO.**
RENEE ROBINOW SOSKIN

2011 Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

70 Barclay Street
New York, NY 10007
Tel 001 212 602 6222

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KEY BISCAYNE FL 33149

1-50404-3-0

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DATE	BOUGHT RECEIVED	SELL RECEIVED	DATE	DESCRIPTION	PRICE PER SHARE	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/12	1,215			SCHLUNBERGER LTD	49.480	60,166.20	
11/12	2,916			CONCAST CORP	16.510	48,259.16	
11/12	5,751			AFET INC	29.100	155,507.00	
11/12	1,458			CONOCOPHILIPS	52.510	76,617.58	
11/12	972			UNITED PARCEL SVC INC	52.040	50,620.88	
11/12	5,913			CLASSIC SYSTEMS INC	16.730	99,160.49	
11/12	1,701			U S BANCORP	29.530	50,298.53	
11/12	2,025			CHEVRON CORP	73.430	149,776.75	
11/12	10,281			UNITED TECHNOLOGIES CORP	58.100	51,709.52	
11/12	2,754			GENERAL ELECTRIC CO	49.630	202,344.81	
11/12	243			VERIZON COMMUNICATIONS	30.410	83,859.14	
11/12				GOOGLE	137.400	81,997.20	
11/12				U S TREASURY BILL	89.800		
11/12				DOE 12/12/2009			
11/12				2/12/2009			
11/12				FIDELITY SPARTAN			82.52
11/12				U S TREASURY MONEY MARKET			
11/12				DIV 11/12/08			
11/12				FIDELITY SPARTAN			72,812.00
11/12				U S TREASURY MONEY MARKET			
11/12				FIDELITY SPARTAN			
11/12				U S TREASURY MONEY MARKET			
11/12				FIDELITY SPARTAN			
11/12				U S TREASURY MONEY MARKET			
11/12				DIV 11/19/08			
11/12				CONTINUED ON PAGE 3			

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

****DUPLICATE** FOR ACCOUNT NTC & CO.**
RENEE ROBINOW SOSKIN

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3115 Third Avenue
New York, NY 10022
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1-50404-3-0

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12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

DATE	ACCOUNT	BOLD	TRF	DESCRIPTION	PRICE OR YIELD	AMOUNT ADDED TO YOUR ACCOUNT	AMOUNT DEDUCTED TO YOUR ACCOUNT
12/19		35,831	53037	FIDELITY SPARTAN	1		35,831.00
12/19	275,000		57563	U S TREASURY MONEY MARKET	18.246	275,796.50	
12/19	3,715		62075	FIDELITY SPARTAN	1	3,715.00	
12/19				U S TREASURY MONEY MARKET			
12/19				NEW BALANCE		455,606.51	
12/19	5,761			SECURITY POSITIONS	52.390		
12/19	1,539			ABBOTT LABORATORIES	55.540		
12/19	1,053			AMGEN INC	52.670		
12/19	4,860			BANK OF AMERICA	16.250		
12/19	2,025			CHEVRON CORP	79.010		
12/19	5,913			CISCO SYSTEMS INC	16.540		
12/19	2,265			CITI GROUP INC	8.290		
12/19	1,944			COCA COLA CO	46.870		
12/19	2,916			COMCAST CORP	17.340		
12/19				CL A			
12/19	2,458			CONDOPHILIPS	52.520		
12/19	5,103			EXXON MOBIL CORP	60.150		
12/19	10,287			GENERAL ELECTRIC CO	17.170		

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BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

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RENEE ROBINOW SOSKIN

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New York, NY 10022
(212) 230-2424
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Fax (212) 838-4061

1-50404-3-0

11/30/08

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12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7930 6222

ACCOUNT	DESCRIPTION	PRICE	AMOUNT	AMOUNT
243	GOOGLE	292.960		
29430	HENLEIT PARKARD CO	35.280		
57384	INTEL CORP	13.180		
17354	INTERNATIONAL BUSINESS MACHINES	61.600		
3,645	J.P. MORGAN CHASE & CO	31.660		
20673	JOHNSON & JOHNSON	58.580		
1,134	McDONALD'S CORP	56.750		
2,106	WENER 2-ED	26.720		
7,695	MICROSOFT CORP	20.220		
31888	ORACLE CORPORATION	16.090		
1,528	PHILIP MORRIS INTERNATIONAL	66.750		
6,961	PROCTER & GAMBLE CO	28.570		
2,025	QUANGONG INC	56.740		
2,916	SCHENBERG & LTD	1		
1,820	FIDELITY SPARTAN			
1,215	U S TREASURY MONEY MARKET			
3,715	U S BANCORP			
	UNITED PARCEL SVC INC			
	CLASS B			
	U S TREASURY BILL			
	DUE 03/26/2009			
	3/26/2009			
	UNITED TECHNOLOGIES CORP			
275,000		99.971		
972		26.900		
		57.600		
		48.530		

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BERNARD L. MADOFF
 INVESTMENT SECURITIES LLC
 New York ☐ London

365 Third Avenue
 New York, NY 10022
 (212) 230-2424
 800 334-1343
 Fax (212) 888-4061

****DUPLICATE** FOR ACCOUNT NTC & CO.**
 RENE ROBINOW SOSKIN

151 CRANDON BLVD APT 505
 KEY BISCAYNE FL 33149

YOUR ACCOUNT NUMBER
 1-50404-3-0

ORDER DATE
 11/30/08

PAGE
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YOUR ORDER NUMBER
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Madoff Securities
 12 Berkeley
 Mayfair, London W1J
 Tel 020 7466 6

DATE	BUY/SELL	SYMBOL	PRICE	AMOUNT	MARKET VALUE OF SECURITIES	AMOUNT REALIZED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
2/7/54	BUY	VERIZON COMMUNICATIONS	32.650				
2/10/54	BUY	WAL-MART STORES INC	55.880				
3/10/54	BUY	WAL-MART STORES INC	26.490				
		LONG					
		SHORT					

FRX NO. :

Mar. 27 2005 03:50PM PS

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
 New York ☐ London

****DUPLICATE** FOR ACCOUNT NYC & CO.**
RENEE ROBINOW SOSKIN

1100 LINTA AVENUE
 New York, NY 10022
 (212) 250-2424
 800 334-1343
 Fax (212) 838-4061

151 CRANDON BLVD APT 505
KEY BISCAYNE FL 33149

1-50404-3-0

11/30/08

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12 Bedford Square
 Mayfair, London W1J 8DT
 Tel 020 7935 0222

Quantity	Acquired	Year	YEAR-TO-DATE SUMMARY	Price Paid	Amount Owed to Your Account	Amount Owed to Your Account
			GROSS PROCEEDS FROM SALES 264,880.58 21,057,046.04			

Exhibit B – Trustee’s Determination Letter

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008¹

NOTICE OF TRUSTEE'S DETERMINATION OF CLAIM

January 28, 2010

Renee Robinow Soskin Rev. Trust
Renee Robinow Soskin, Trustee
151 Crandon Road, Apt. 505
Key Biscayne, Florida 33149

Dear Renee Robinow Soskin Rev. Trust:

PLEASE READ THIS NOTICE CAREFULLY.

The liquidation of the business of BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BLMIS") is being conducted by Irving H. Picard, Trustee under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.* ("SIPA"), pursuant to an order entered on December 15, 2008 by the United States District Court for the Southern District of New York.

The Trustee has made the following determination regarding your claim on BLMIS Account No. 1EM213 designated as Claim Number 5246:

Your claim for securities is **DENIED**. No securities were ever purchased for your account.

Your claim is **ALLOWED** for \$434,708.76, which was the balance in your BLMIS Account on the Filing Date based on the amount of money you deposited with BLMIS for the purchase of securities, less subsequent withdrawals, as outlined in Table 1.

¹ Section 7811(7)(B) of SIPA states that the filing date is "the date on which an application for a protective decree is filed under 78ccc(a)(3)," except where the debtor is the subject of a proceeding pending before a United States court "in which a receiver, trustee, or liquidator for such debtor has been appointed and such proceeding was commenced before the date on which such application was filed, the term 'filing date' means the date on which such proceeding was commenced." Section 7811(7)(B). Thus, even though the Application for a protective decree was filed on December 15, 2008, the Filing Date in this action is on December 11, 2008.

- Table 1 -			
DEPOSITS			
DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
1/4/1993	TRANS FROM E & M 6	\$111,432.05	\$100,000.00
1/22/1993	CHECK	\$100,000.00	\$100,000.00
2/23/1996	CHECK	\$150,000.00	\$150,000.00
5/7/1996	CHECK	\$100,000.00	\$100,000.00
3/7/1997	CHECK	\$100,000.00	\$100,000.00
8/5/2002	CHECK	\$50,000.00	\$50,000.00
12/14/2004	CHECK	\$200,000.00	\$200,000.00
2/9/2006	TRANS FROM 1S040430	\$105,000.00	\$105,000.00
5/5/2006	TRANS FROM 1S040430	\$65,000.00	\$65,000.00
6/20/2006	TRANS FROM 1S040430	\$50,000.00	\$50,000.00
12/6/2007	TRANS FROM 1S040430	\$134,708.76	\$134,708.76
Total Deposits:		\$1,166,140.81	\$1,154,708.76
WITHDRAWALS			
DATE	TRANSACTION DESCRIPTION	AMOUNT	ADJUSTED AMOUNT
6/4/1998	CHECK	(\$60,000.00)	(\$60,000.00)
11/13/1998	CHECK	(\$50,000.00)	(\$50,000.00)
1/14/2000	CHECK	(\$100,000.00)	(\$100,000.00)
4/13/2000	CHECK	(\$100,000.00)	(\$100,000.00)
9/12/2000	CHECK	(\$50,000.00)	(\$50,000.00)
11/14/2005	CHECK	(\$50,000.00)	(\$50,000.00)
4/13/2007	CHECK	(\$250,000.00)	(\$250,000.00)
6/14/2007	CHECK	(\$40,000.00)	(\$40,000.00)
6/18/2007	CHECK	(\$20,000.00)	(\$20,000.00)
Total Withdrawals:		(\$720,000.00)	(\$720,000.00)
Total deposits less withdrawals:		\$446,140.81	\$434,708.76

Based on BLMIS' books and records, the Trustee believes the amount of deposits and withdrawals are reflected accurately in Table 1. To the extent you have evidence that contradicts or supplements what is reflected in Table 1, please contact Trustee's counsel, Katherine Graham Sarlson, at (216) 861-7147.

As reflected in Table 1, certain of the transfers into or out of your account have been adjusted. As part of the Trustee's analysis of accounts, the Trustee has assessed accounts based on a money in/money out analysis (i.e., has the investor deposited more or less than he or she withdrew from BLMIS). This analysis allows the Trustee to determine which part of an account's balance is originally invested principal and which part is fictitious gains that were fabricated by BLMIS. A customer's allowed claim is based on the amount of principal in the customer's account.

Whenever a customer requested a transfer from one account to another, the Trustee analyzed whether the transferor account had principal in the account at the time of the transfer. The available principal in the account was transferred to and credited in the transferee account. Thus, the reason that the adjusted amount of transferred deposits or withdrawals in Table 1 is less than the purported transfer amount is that the transferor account did not have sufficient principal available to effectuate the full transfer. The difference between the purported transfer amount and the adjusted transfer amount is the amount of fictitious gain that was transferred to or from your account. Under the money in/money out analysis, the Trustee does not give credit for fictitious gains in settling your allowed claim.

Your **ALLOWED CLAIM** of \$434,708.76 will be satisfied in the following manner:

The enclosed **ASSIGNMENT AND RELEASE** must be executed, notarized and returned in the envelope provided herewith. Upon receipt of the executed and notarized **ASSIGNMENT AND RELEASE**, the Trustee will fully satisfy your **ALLOWED CLAIM** by sending you a check in the amount of \$434,708.76, with the funds being advanced by Securities Investor Protection Corporation pursuant to Section 78ff-3(a)(1) of SIPA.

Should a final and unappealable court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Notice of Trustee's Determination of Claim shall be construed as a waiver of any rights or claims held by you in having your customer claim re-determined in accordance with any such Court order.

PLEASE TAKE NOTICE: If you disagree with this determination and desire a hearing before Bankruptcy Judge Burton R. Lifland, you **MUST** file your written opposition, setting forth the grounds for your disagreement, referencing Bankruptcy Case No. 08-1789 (BRL) and attaching copies of any documents in support of your position, with the United States Bankruptcy Court and the Trustee within **THIRTY DAYS** after January 28, 2010, the date on which the Trustee mailed this notice.

PLEASE TAKE FURTHER NOTICE: If you do not properly and timely file a written opposition, the Trustee's determination with respect to your claim will be deemed confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: If you properly and timely file a written opposition, a hearing date for this controversy will be obtained by the Trustee and you will be notified of that hearing date. Your failure to appear personally or through counsel at such hearing will result in the Trustee's determination with respect to your claim being confirmed by the Court and binding on you.

PLEASE TAKE FURTHER NOTICE: You must mail your opposition, if any, in accordance with the above procedure, to each of the following addresses:

Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York, New York 10004

and

Irving H. Picard, Trustee
c/o Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111



Irving H. Picard

Trustee for the Liquidation of the Business of
Bernard L. Madoff Investment Securities LLC

cc: Stephen P. Exley, CPA
600 Highway 169 SO #820
Minneapolis, MN 55426

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789-BRL

SIPA Liquidation

ASSIGNMENT AND RELEASE

KNOW ALL MEN BY THESE PRESENTS, that the RENEE ROBINOW SOSKIN REV. TRUST, located at c/o Renee Robinow Soskin, Trustee, 151 Crandon Boulevard, Apartment 505, Key Biscayne, Florida 33149 (hereinafter referred to as the "Assignor") in consideration of the payment of \$434,708.76 to satisfy its claim for customer protection (the "Customer Claim", having been designated Claim #5246) filed in the liquidation proceeding of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. §78aaa et seq. ("SIPA") (see §§78fff-2(b), 78fff-2(d), and §78fff-3(a)(1) of SIPA), does for itself hereby assign, transfer and set over to Irving H. Picard as SIPA Trustee (the "SIPA Trustee") for the liquidation of BLMIS (see §78fff-2(b) of SIPA), and the Securities Investor Protection Corporation ("SIPC"), as subrogee to the extent of its cash advances to the SIPA Trustee for the satisfaction of the aforementioned Customer Claim (see §78fff-3(a)(1) of SIPA), any and all rights, including causes of action or claims, that Assignor now may have against BLMIS and/or any third party arising out of or relating to any fraudulent or illegal activity with respect to Assignor's BLMIS account (Account No. 1EM213, the "BLMIS

Account"), which gave rise to the allowed Customer Claim for securities filed by Assignor against BLMIS. Such assignment is only to the extent that Assignor has received satisfaction of the Customer Claim as set forth above.

Further, Assignor has not previously compromised or assigned any claim, cause of action or other right against BLMIS, its principals or agents or any third party arising out of or related to any fraudulent or illegal activity giving rise to the Customer Claim.

Upon reasonable request of the SIPA Trustee or SIPC, Assignor agrees to cooperate with the SIPA Trustee or SIPC in connection with any efforts of either to recover from the principals or agents of BLMIS or anyone else for amounts advanced by SIPC or paid by the SIPA Trustee to satisfy Assignor's Customer Claim in this SIPA liquidation proceeding. Such efforts to recover by the SIPA Trustee or SIPC, either to demand or pursue or to prosecute or settle any collection effort, action or proceeding therefore, shall be at the sole cost of the SIPA Trustee or SIPC.

Effective immediately and without further action, contingent only upon Assignor's receipt from the SIPA Trustee or his agent of a check in the amount of \$434,708.76 as set forth in the SIPA Trustee's Notice of Determination of the Customer Claim dated January 28, 2010, (the "Trustee's Determination"), and upon receipt by the SIPA Trustee of this executed and notarized Assignment and Release, the Assignor does for itself, and for its executors, administrators, heirs and assigns hereby remise, release and forever discharge the SIPA Trustee and SIPC, as subrogee to the extent of its cash advances for the satisfaction of the Customer Claim, and, as the case may be, their officers, directors, professionals, employees, agents, successors and assigns, of and from any and all claims arising out of or relating to the Assignor's BLMIS Account, the Customer Claim filed with the SIPA Trustee as protected by the provisions of SIPA, and any and

all circumstances giving rise to said Customer Claim which the Assignor now has, or hereafter may have, for or by any reason, cause, matter or thing whatsoever from the beginning of the world to the date of the execution of this Assignment and Release, only to the extent that the SIPA Trustee and/or SIPC has paid monies to the Assignor to satisfy Assignor's Customer Claim.

Should a final and unappealable Court order determine that the Trustee is incorrect in his interpretation of "net equity" and its corresponding application to the determination of customer claims, the Trustee will be bound by that order and will apply it retroactively to all previously determined customer claims in accordance with the Court's order. Nothing in this Assignment and Release shall be construed as a waiver of any rights or claims held by Assignor in having its customer claim re-determined in accordance with any such Court order. The payment of the undisputed amount of the Assignor's Customer Claim (up to the limits of SIPA protection) will be without prejudice to the Trustee's and the Assignor's rights, claims, and defenses with respect to the disputed portion(s) of the Assignor's Customer Claim.

Assignor acknowledges the sufficiency of the consideration to be received in accordance with the SIPA Trustee's Determination and under this Assignment and Release.

The undersigned acknowledges that she is authorized to execute this Assignment and Release on behalf of the Renee Robinow Soskin Rev. Trust.

IN WITNESS WHEREOF, the undersigned has on this day set forth below duly executed this Assignment of Assignor's Customer Claim and Release, intending to be legally bound hereby.

RENEE ROBINOW SOSKIN REV. TRUST

By: _____
Renee Robinow Soskin, Trustee

Sworn and subscribed before me this
____ day of _____, 2010.

Notary Public